GRUMMAN DAILY EDITION
# plane news
November 13, 1981

## Still no word

Everyone is still awaiting word on the following court cases involving the LTV takeover attempt:

- A three-judge panel of the U.S. Court of Appeals, Second Circuit in Manhattan has not yet ruled on whether to reverse, at LTV's request, an October 14 preliminary injunction granted by Judge Jacob Mishler in U.S. District Court. In that injunction, LTV was prohibited from soliciting or purchasing any Grumman shares because of possible antitrust and securities laws violations by LTV. The Court of Appeals heard the case on Oct. 28 and reserved judgement.
- A hearing date has still not been scheduled for the Federal Trade Commission's suit, filed in U.S. District Court in Brooklyn on Oct. 28. The FTC is seeking to block the takeover on antitrust grounds. The hearing will not be scheduled until the U.S. Court of Appeals announces its decision; in fact, it may not be scheduled at all if that court upholds the injunction currently in force.
- Judge Mishler is not expected to rule on the Department of Labor suit against the trustees of Grumman's pension plan until November 16 at the earliest.
- In a related matter, last week LTV extended the expiration date of its offer to buy Grumman stock to Friday, November 20.

## Committee meets with members of Long Island Caucus

Six Grummanites met for a half hour yesterday with members of the Long Island Congressional Caucus.

Lillian Baldissard, Benjamin Crews, Rita Hafner, Anthony Pancella Jr., and Joe Ullman were there to represent the 18,000 Grummanites who signed petitions saying they agreed with the actions taken by Grumman's pension plan trustees.

After their meeting with the Caucus, the Grummanites gave copies of the petitions to Larry Brinker, a congressional liaison officer to Labor Secretary Ray Donovan. Brinker said he would deliver the petitions to Donovan.

"Brinker was impressed that the Grumman employees came to Washington -- and at their own expense," said John Pontius, administrative assistant to Rep. Norman Lent. Pontius accompanied the six Grummanites when they delivered the petitions. "They made a compelling case on behalf of all 18,000 employees," he said.

Caucus members present for the meeting were Congressmen Greg Carman, Lent (who is chairman of the Caucus), Ray McGrath, and staff representatives of William Carney, Tom Downey, and John LeBoutillier. They also met with Sen. Alphonse D'Amato later on in the day.

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Published to keep you informed about the unsolicited takeover attempt.

Questions or comments? Contact us.

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**November 12, 1981 — Grumman shares closed at 28 5/8 today up ½; approximately 24,300 Grumman shares were traded.**